

SENATE BILL 3588  
By Person, Curtis

AN ACT to amend Tennessee Code Annotated, Title 35,  
Chapter 5, Part 1, relative to judicial or trust sales.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 35-5-114, is amended by designating the existing language as subsection (a), and by adding the following as a new subsection (b) and subsection (c):

(b)

(1) The beneficiary may appoint a successor trustee at any time by filing a substitution of trustee for record with the recorder of the county in which the trust property is situated.

(2) The new trustee shall succeed to all the power, duties, authority, and title of the original trustee and any previous successor trustee.

(3) The beneficiary may, by express provision in the substitution of a trustee, ratify and confirm actions taken on its behalf by the new trustee prior to the recording of the substitution of the trustee.

(c) A substitution of trustee or power of attorney shall be recorded before any sale deed executed by the trustee or substituted trustee is recorded.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.